

Department of Finance

► Agency Mission

To protect and maintain the fiscal integrity and financial solvency of the County government.

► Trends/Issues

Over the past several years a number of significant changes in County operations have driven a new role and mission for the Department of Finance. The principal factor has been the universal availability of personal computers and the vastly improved communication capability it affords. Freed from highly labor-intensive tasks, managers, accountants, analysts, and clerks devote increasing amounts of their time to quality assurance and substantive support to agencies. Real-time financial information has expedited delivery of management and support data and various services best performed centrally. Customers look to the Department to continually introduce automation-based services to further their mission, to reduce costs, or to improve the quality of existing functions.

The Department has continued to shift emphasis from highly centralized operations to consultative support of agency-empowered financial activities. This has reduced many processes from form-over-substance activities to development of responsive mechanisms tailored to the needs and best practices of individual agencies. This also enables the Department to focus greater attention on fundamental internal control issues and to make policy guidance more meaningful and compliance more collaborative.

The efficiencies achieved through the use of automation also have opened the door to expanded service to the community. In the years ahead, the Department will further expand its use of the Internet to provide more efficient payment and collection services. For example, the Department is now developing a revenue collection mechanism that will be available to all agencies permitting a single, uniform vehicle for accepting payments by credit card in person, over the telephone, over the Internet, or by electronic check. This capability will be a driver for sub-systems that will offer more timely program and financial information to residents, businesses, and County agencies.

Perhaps the greatest challenge facing the Department is the implementation of a new financial reporting model. This model, prescribed by the Governmental Accounting Standards Board (GASB), introduces dramatic changes in the way accounting information is to be recorded, summarized, and reported. While the County's annual financial reports will look much different as a result, that is but an indication of the deep-rooted changes. Accounting information will now be reported in ways previously seen only in the commercial sector. Emphasis will be on the government's overall health and performance rather than on the result of operations in one given fiscal year. The new reports are designed to inform citizens and others of the total costs of programs and how those costs are funded. Preparations for this new reporting model have been exhaustive and will lead to refinements in data collection and presentation in the years ahead.

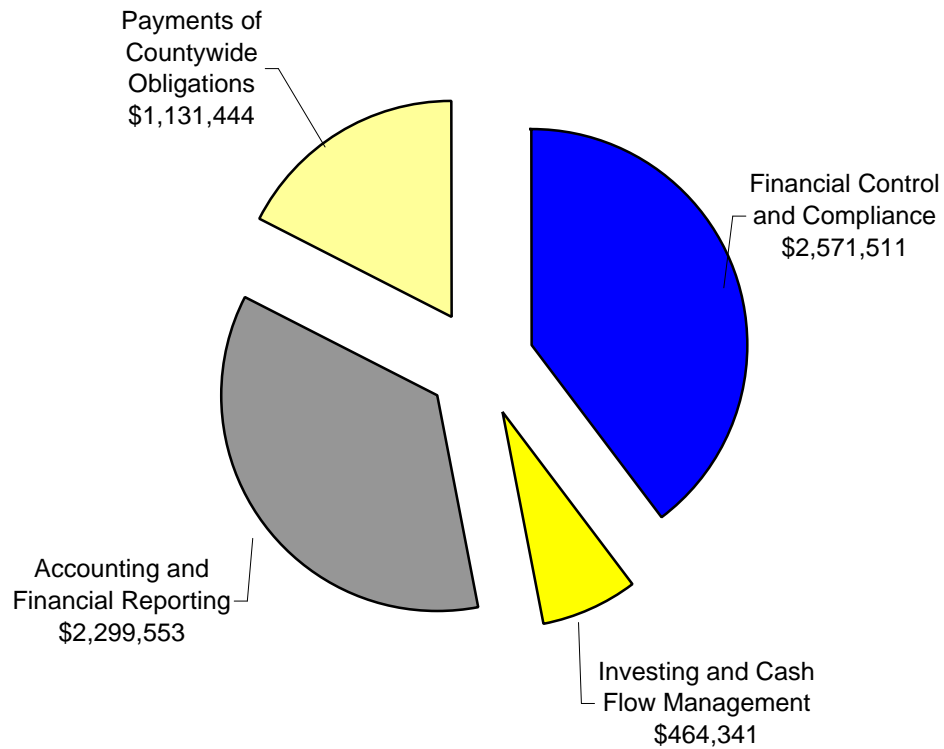
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► **Summary of All Agency CAPS**

CAPS Number	CAPS Title	CAPS Net Cost	CAPS Number of Positions/SYE
06-01	Financial Control and Compliance	\$2,481,577	25/25
06-02	Investing and Cash Flow Management	\$442,540	6/6
06-03	Accounting and Financial Reporting	\$2,146,732	26/26
06-04	Payments of Countywide Obligations	\$972,009	16/16
TOTAL Agency		\$6,042,858	73/73

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Total FY 2002 Adopted Budget Expenditures = \$6,466,849

Total FY 2002 Adopted Budget Net Cost = \$6,042,858